

## **Экосистема банка - модный тренд или стратегическая необходимость?**

**Газарян Рубэн Армэнович**, студент 4-ого курса РЭУ им. Г. В. Плеханова, г. Москва, Российская Федерация

E-mail: [gazarianruben@gmail.com](mailto:gazarianruben@gmail.com)

**Ларионов Виталий Русланович**, студент 4-ого курса РЭУ им. Г. В. Плеханова, г. Москва, Российская Федерация

E-mail: [vitalik050499@mail.ru](mailto:vitalik050499@mail.ru)

### **Аннотация**

В статье представлены результаты проверки гипотезы о том, что создание экосистемных моделей банков это модный тренд, нежели стратегическая необходимость для привлечения и удержания клиентов. Оценка гипотезы проведена путем сравнения комиссионных доходов банков до и после внедрения экосистем, а также анализом стратегических целей банков. Результаты анализа могут быть использованы для утверждения того факта, что экосистема — это стратегическая необходимость для банков из-за замедления темпов их роста.

**Ключевые слова:** информационные технологии, банковская экосистема, клиенто-ориентированный подход, бизнес-модель, банковская отрасль.

## **Banking Ecosystem - Fashion Trend or Strategic Necessity?**

**Gazarian Ruben Armenovich**, student, Plekhanov Russian University of Economics, Moscow, Russian Federation

E-mail: [gazarianruben@gmail.com](mailto:gazarianruben@gmail.com)

**Larionov Vitaliy Ruslanovich**, student, Plekhanov Russian University of Economics, Moscow, Russian Federation

E-mail: [vitalik050499@mail.ru](mailto:vitalik050499@mail.ru)

### **Abstract**

The article presents the results of testing the hypothesis that the creation of ecosystem models of banks is a fashionable trend, rather than a strategic need to attract and retain customers. The hypothesis was assessed by comparing banks' commission income before and after the introduction of ecosystems, as well as by analyzing the strategic goals of banks. The results of the analysis can be

used to confirm the fact that the ecosystem is a strategic necessity for banks due to the slowdown in their growth.

**Keywords:** information technologies, bank ecosystem, client-oriented approach, business model, bank industry.

Currently, banks facing slowing growth are looking for a new business model, and in particular, a new model for building and maintaining relationships with their customers. The main goal of the new model of relationship is the evolution of the bank from meeting the financial needs of the client to accompanying the client in everyday life, meeting his non-financial, emotional needs.

Finding the right operating model is a major key to the success of customer-centric ecosystems. Before the implementation and launch of the ecosystem, banks analyze which client segments it will be profitable to focus on and what the cost of developing and supporting the model will be.

Banking ecosystems are already an important way of interaction between a bank and a client, and every year the importance and necessity of this method of interaction will be more and more noticeable. In a competitive struggle for a client, it is necessary to combine financial and non-financial services. Banks offering integrated services go beyond the traditional understanding of financial services and serve a broader range of customer needs.

The creation of a financial ecosystem is becoming an important stage not only in increasing the competitiveness of financial and credit organizations, but also at the same time as a way of fighting for a client. The introduction of such ecosystems requires a sufficient level of development of IT systems that allow collecting and processing huge amounts of data about users, which contributes to a more efficient communication through the available channels [9, p. 9]. Also, a developed IT system allows them to provide services remotely and provide customer support for a better customer experience.

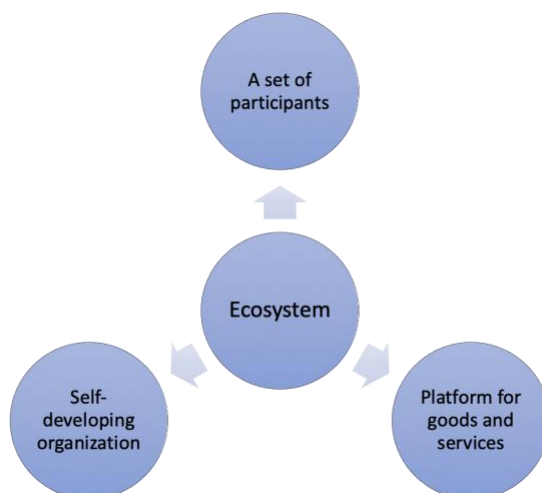
#### Key research findings

The term “ecosystem” has been widely used in business over the past few years. The development of ecosystems in business in the West was discussed more than 20 years ago, when the Russian capital market was just beginning to form. Ecosystem models are considered from different points of view, highlighting several basic definitions of the term “ecosystem”.

From figure 1, we can see that the ecosystem is firstly considered as a group of participants which directly influences value chain of the organizations.

Secondly, ecosystem also is considered as a marketplace which clients use to find products and services developed by the organizations, they expect that those products cover most of their

needs. Finally, ecosystem as a spontaneously developing organization is an organization which uses innovative management strategies and looks at company as a “creature” [1, p. 8].



**Fig. 1. The concept of “ecosystem”**

If we look at the ecosystem as a business model. There is an algorithm according to which organizations move from the classical organization concept to the ecosystem model. As a result of transition from classical organization to the ecosystem, clients have an access to the wide range of products and services in one digital application, also there is the possibility of flexible integration with partners and a synergistic effect when using several products and services at the same time. Changes from transition from classical organization to digital organization and to the ecosystem are described in Table 1.

In order to become the ecosystem an organization must:

1. Have huge base of clients and a climate of trust with customers;
2. Be open to change and ready to adapt in a changing business environment;
3. Own customer data and use it to improve communication efficiency;
4. Recognizable brand and positive perception of the organization in the financial

market.

Thus, one of the types of organizations that can afford the transition to the ecosystem model is the bank. In addition, the transition to the ecosystem model is also available to telecom operators and technology companies.

Today the banking industry is creating ecosystems among their own brands. It is impossible to give an exact definition for ecosystem since every bank defines it differently according to their opportunities [8, p. 9]. The key factors of ecosystem development are clients, since the bank defines which products to create and which partnerships to establish according to the needs of clients. For example, Oliver Hughes, chairman of Tinkoff Bank, says that [7, p. 9]: “Ecosystem means modern

technologies, common brand, data usage, fast scaling of services, reduction of acquisition cost due to ecosystem effect and scale. There are many services, not in one area.”

The point is that banks form sets of services to best meet the needs of the client in any area. This can be real estate, mortgages, investments, car rentals, hotel reservations, air tickets and train tickets. For the client, the main thing is that through one ecosystem he will be able to access all other services.

**Table 1.** Algorithm- from classical concept of organization to ecosystem model

Classic organization	Digital organization	Ecosystem
Interaction with the customer at the points of service	Digital sales and service channels - without the need to visit a branch	A huge range of different products and services in the ‘single digital space’
Low degree of automatization	Digital end-to-end processes	Positioning as a lifestyle partner for the client
Low degree of flexibility in terms of adaptation to changes	A platform and culture which leads to flexible adaptation to changes	A platform which provides flexible integration with partners using API
Low level of personalized income	Usage of advanced analytics	Effect of synergy when using multiple products and services simultaneously

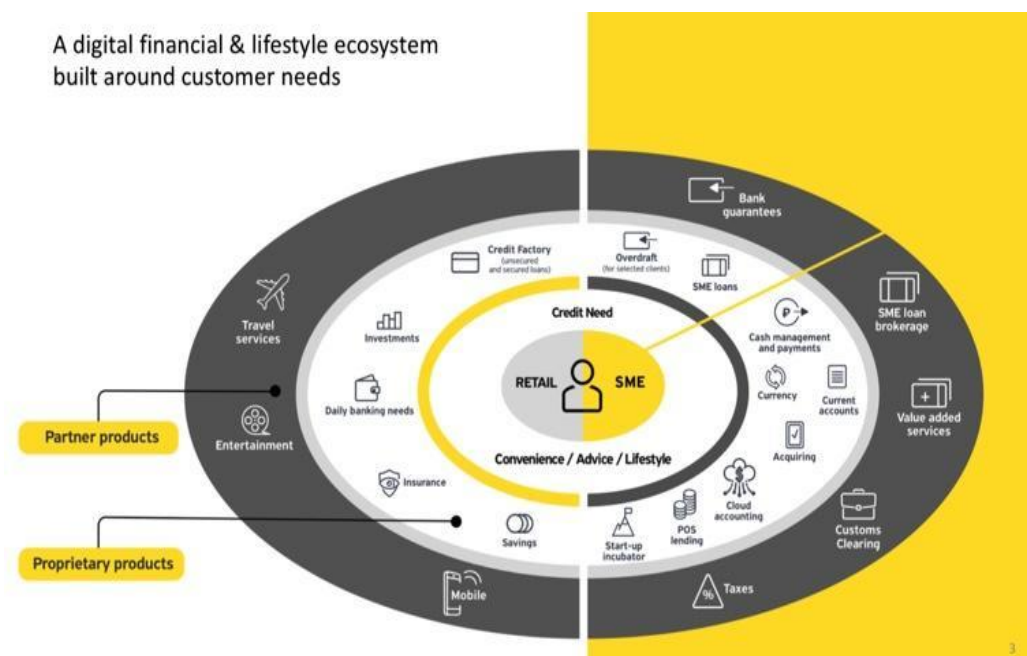
In opinion of a lot of experts, banks do not sell just products, they are a financial intermediary that is a part of relationships between economic entities and counterparties, since banks are directly involved in such relationships through different payment products and gateways. On the one hand, banks benefit from those relationships, since it provides them with loyal, standing customers which in turn means that bank will be able to constantly operate their business and increase its profitability. On the other hand, this is a very narrow view of what the real essence of ecosystem is, since ecosystem actually includes a lot of elements of marketplace.

We propose to consider the ecosystem of the bank using the example of Tinkoff Bank. “Tinkoff is an online ecosystem based on financial and lifestyle services. We help you easily and conveniently solve all near-financial problems. We know what you like. We know how to get it ” [2, p. 8].

The key goal of Tinkoff Bank is to develop the ecosystem model, providing population with access to almost all financial, insurance and life-style products, not only to its own, but also to the

products of the bank's partners as well. The main product is retail lending through credit cards based on a business model that assumes no branch network, access to diversified long-term funding sources, round-the-clock customer service, and an analytical approach to data management.

Tinkoff Bank is actively developing products such as Point-Of-Sale lending, cash loans and secured loans. The main aims of bank's strategy are the strengthening of its leading positions in the retail lending segment, the development of payment services, the provision of convenient and quick access to the partners' products, as well as the provision of traditionally high financial and operational efficiency [6, p. 9]. In 2019, the goals were achieved and the bank decided to make AI-bank - financial services based on artificial intelligence.



**Fig. 2. Example of Tinkoff Bank ecosystem**

In 2019, Tinkoff announced the launch of the first super-app in Russia that solves a variety of human tasks in areas such as finance, leisure and lifestyle.

Over time, the super application will combine hundreds of functions, services and services from Tinkoff and its partners, which are leading Russian companies.

The Tinkoff super-app is the next stage in the development of the Tinkoff mobile application, which already now combines classic online banking and other financial services, as well as Tinkoff's lifestyle services in different spheres of life.

Tinkoff super-app will develop in the following directions:

- online banking;
- lifestyle services Tinkoff (cinema, concerts, theaters, restaurants, travel, shopping, sporting events);

- seamless integration with all structural elements of the Tinkoff ecosystem - Investments, Mobile, Business, Insurance (some of which will remain separate applications);
- single Tinkoff ID;
- marketplace with goods and services - offers from Tinkoff partners - in various spheres of modern life;
- maximum personalization of recommendations and services, forecasting the financial needs of the client;
- end-to-end integration with voice assistant Oleg;
- development of a super-app based on artificial intelligence and machine learning technologies within the framework of the AI Finance strategy.

The key element of Tinkoff's super-app is its own marketplace. In fact, it's a gadget store inside a super app. Through them, external partners can connect to the marketplace (via the Open API) using the App-in-App principle and embed their own products and services directly into the application interface.

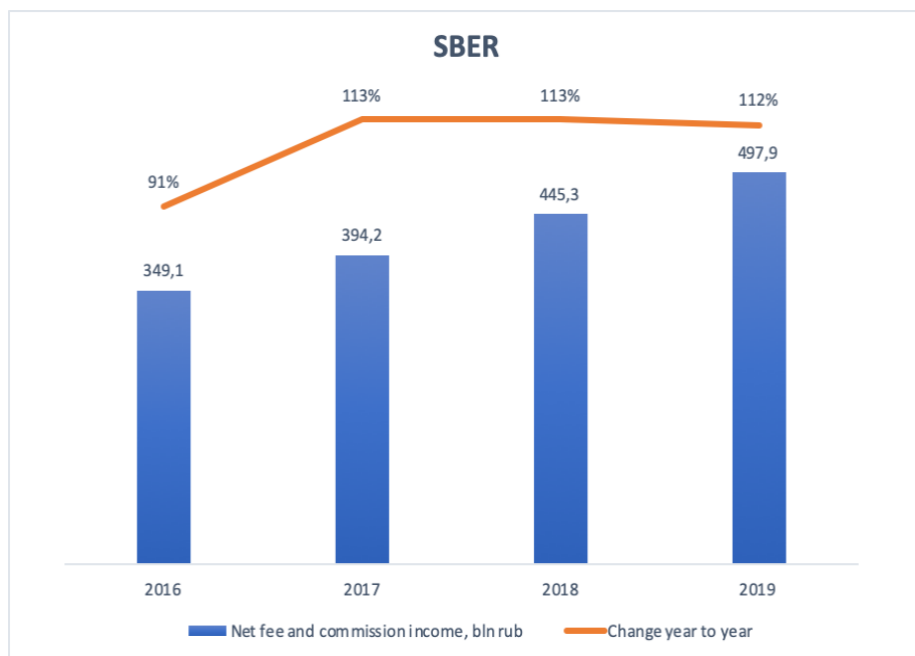
As a result - through integration with the largest market players - Tinkoff super-app will cover all spheres of life of a modern person [4, p. 9].

There are some reasons for the increased interest of banks in developing and using the ecosystem through non-banking services and products. First of all, intensifying competition in the market of traditional banking services, including decreasing of the share of the population not covered by them, tightening of regulations of banks, and increasing competition among non-banking players - microfinance companies, retailers and telecommunications organizations. Secondly, banks themselves prefer to form partnerships, joint ventures, since in that way they have more opportunities for synergies. Synergies are possible not only in terms of finance but also in terms of enlarging customer bases of all companies that agreed to form partnership of joint venture. Thirdly, customers begin to understand that it is beneficial for them to use a combination of products and services without spending additional time, so this increases the customer loyalty, since the customer experience is head and shoulders above the ordinary bank. And the last but not least, the if bank creates an ecosystem on its base, it means that they will have huge opportunities for profit growth, to be more precise, there are a lot of opportunities for growth of net fee and commission income from riskless transactions [5, p. 9].

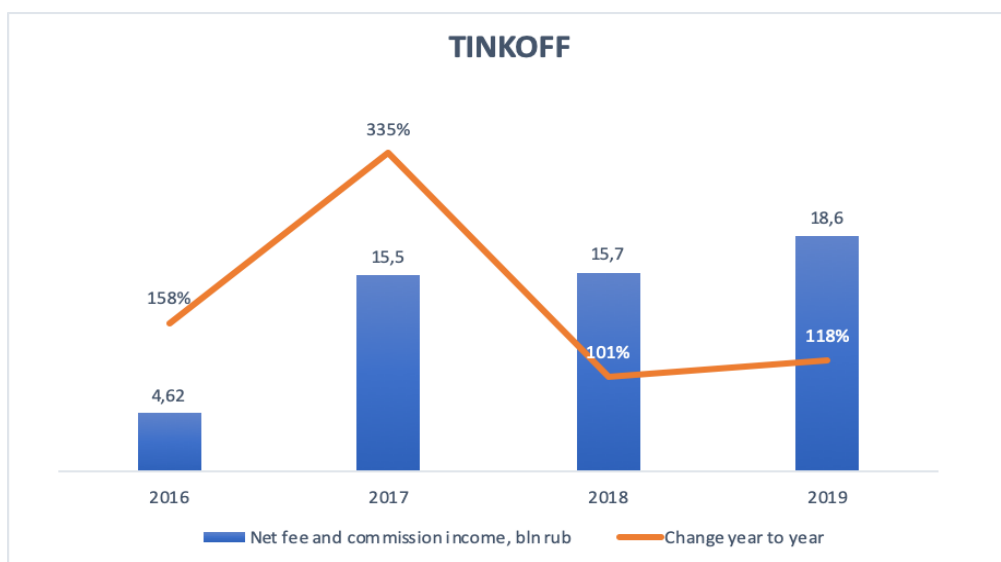
Some banks are already interested in growing the role of net fee and commission income (see Fig. 2 and Fig. 3).

Analyzing the dynamics of net fee and commission income after the introduction of the ecosystem in the infrastructure of banks, we can conclude that this action positively influenced the

financial results of both banks. Tinkoff Bank benefited the most from their ecosystem model, there was an annual increase of 335% from 2016 to 2017, and the numbers continue to grow annually. SBER, is only gaining the benefits from their model, the dynamics of income is positive with annual growth around 110%, also in Q3 of 2020 SBER introduced more products and services for their ecosystem, which have mostly positive reviews for now, however we should wait for their financial results for at least Q3 to say whether that was a good strategic move.



**Fig. 3. Net fee and commission income from 2016 to 2019 of SBER**



**Fig. 4. Net fee and commission income from 2016 to 2019 of Tinkoff Bank**

### Conclusion

According to McKinsey's Global Banking Market Survey of 2019, return on tangible equity of banking business continues to stagnate. For the last 10 years Global ROTE of banks is around 8-10.5%, this value slightly covers the price of their share capital. According to the forecast of

McKinsey, ROTE will decline to the range of 5.2-9.4% till 2025 [3, p. 9]. In such conditions, the desire of banks to move beyond the financial services sector into higher-income segments looks logical. When the market becomes crowded, creating an ecosystem allows you to expand the boundaries of your core business. The great example is Tinkoff bank with 335% increase in net fee and commission income after introduction of their ecosystem.

For Russia, the moment when there was an opportunity to take a wait-and-see attitude has either passed or will pass in the near future, since we can observe the open statements and actions of key players in the banking industry. Alfa-Bank and Rosbank are actively transforming processes and preparing infrastructure for a faster adaptation of the ecosystem model, while Sberbank and Tinkoff Bank are actively introducing the ecosystem model into their infrastructure.

We can say for sure that the implementation of an ecosystem model in one form or another is a strategic necessity, but we cannot say that creating an ecosystem is a 100% correct path that all players should strive for. If we talk about how many ecosystems in the end there will be, then the analysis of other markets shows that there are only a few, usually 2-4 key players.

The financial institutions' success in the next 10 years will depend on how well they transform traditional services using technologies and become indispensable partners in the complex networks and value chains that will connect a growing number of companies.

To do this, they have to move to completely new models of business that provide security, agility and trust in the dynamic world. This applies to all areas of banking, including corporate and retail segments, capital and investment management.

To conclude it must be said, that in a complex industry such as banking, where the end product is becoming less tangible, no participant can succeed without innovative development and implementing client-oriented approach.

#### **Список использованных источников**

1. Банковская экосистема. Банки строят вокруг своих брендов экосистемы в надежде избежать краха // Информационный портал Деловой Петербург [электронный ресурс] – Режим доступа. – URL: [https://www.dp.ru/a/2019/06/17/Bankovskaja\\_jekosistema](https://www.dp.ru/a/2019/06/17/Bankovskaja_jekosistema) (дата обращения: 26.08.2020).
2. Бобылев С.Н., Горячева А.А. Идентификация и оценка экосистемных услуг: международный контекст // Вестник международных организаций. - 2019. - №14. - С. 225–236.
3. Гайсина Д.В. Трансформация современных бизнес-моделей в сторону экосистем // Система бизнес-моделирования Business Studio [электронный ресурс] – Режим доступа. –

URL: <https://www.businessstudio.ru/upload/iblock/7e6/гайсина.pdf/> (дата обращения: 26.08.2020).

4. «Да что там в мире — в России!» Тинькофф запускает первое российское суперприложение // Официальный сайт Тинькофф [электронный ресурс] – Режим доступа. – URL: <https://www.tinkoff.ru/about/news/09122019-tinkoff-launches-first-russian-super-app/> (дата обращения: 26.08.2020).

5. Костылев И. Зачем Сбербанку DocDoc или почему банки становятся экосистемами? // Forbes: информационный портал [электронный ресурс] – Режим доступа. – URL: <https://www.forbes.ru/rmansi-i-investicii/345275-zachem-sberbanku-docdoc-ili-pochemu-banki-stanovyatsya-ekosistemami> (дата обращения: 26.08.2020).

6. McKinsey Global Banking Annual Review // McKinsey Global Banking Annual Review 2019 [электронный ресурс] – Режим доступа. – URL: <https://www.mckinsey.com/~media/McKinsey/Industries/Financial%20Services/Our%20Insights/Global%20Banking%20Annual%20Review%202019%20The%20last%20pit%20stop%20Time%20for%20bold%20late%20cycle%20moves/McKinsey-Global-Banking-Annual-Review-2019-vF.pdf> (дата обращения: 26.08.2020).

7. Tinkoff Strategy Day June 2018 // Официальный сайт Тинькофф [электронный ресурс] – Режим доступа. – URL: <https://inside.ru/wp-content/uploads/tinkoff-strategy-day-2018.pdf> (дата обращения: 26.08.2020).

## References

1. Bankovskaya ekosistema. Banki stroyat vokrug svoikh brendov ekosistemy v nadezhde izbezhat' krakha // Informacionnyj portal Delovoj Peterburg  
[https://www.dp.ru/a/2019/06/17/Bankovskaja\\_ekosistema](https://www.dp.ru/a/2019/06/17/Bankovskaja_ekosistema)
2. Bobylev S.N., Goryacheva A.A. Identifikatsiya i otsenka ekosistemnykh uslug: mezhdunarodnyi kontekst // Vestnik mezhdunarodnykh organizatsii. 2019, No. 14, pp. 225–236.
3. Gaïsina D.V. Transformatsiya sovremennykh biznes-modelei v storonu ekosistem // Sistema biznes-modelirovaniya Business Studio  
<https://www.businessstudio.ru/upload/iblock/7e6/gaisina.pdf>
4. «Da chto tam v mire — v Rossii!» Tin'koff zapuskaet pervoe rossiiskoe superprilozhenie // Oficialnii sait Tin'koff  
<https://www.tinkoff.ru/about/news/09122019-tinkoff-launches-first-russian-super-app/>
5. Kostylev I. Zachem Sberbanku DocDoc ili pochemu banki stanovyatsya ekosistemami? // Forbes: informatsionnyi portal

<https://www.forbes.ru/rmansi-i-investicii/345275-zachem-sberbanku-docdoc-ili-pochemu-banki-stanovyatsya-ekosistemami>

6. McKinsey Global Banking Annual Review // McKinsey Global Banking Annual Review 2019

<https://www.mckinsey.com/~/media/McKinsey/Industries/Financial%20Services/Our%20Insights/Global%20Banking%20Annual%20Review%202019%20The%20last%20pit%20stop%20Time%20for%20bold%20late%20cycle%20moves/McKinsey-Global-Banking-Annual-Review-2019-vF.pdf>

7. Tinkoff Strategy Day June 2018 // Oficialnii sait Tin'koff

<https://finside.ru/wp-content/uploads/tinkoff-strategy-day-2018.pdf>